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# Energy Tax Reductions

Max S. Baucus

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Senator \* or Department\*: **BAUCUS**

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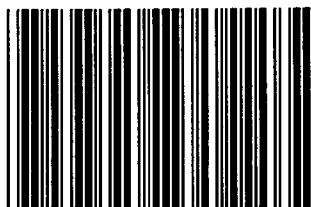
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BAUCUS

Hello Everyone. Max Here. I apologize for not being with you in Lewistown today, but Senate business has kept me in Washington. Jim Foley from my staff is here and I encourage you to meet with him.

I'm working hard on an energy bill to provide reliable, affordable energy for Montana families and businesses. Specifically, my tax incentives in the Energy bill will increase domestic production, promote conservation, and boost alternative energy sources like wind, solar, biomass, and ethanol. These provisions will help create good-paying jobs, boost our state's economy and reduce our reliance on foreign sources of oil.

Over the next couple of days, you will be covering many important issues pertaining to the development of our state. I encourage you to reach out and work together to do what's right for Montana. And I applaud you for your work.

Over the years, I've had the privilege of working with almost everyone of you. And I can't tell you how much I appreciate our collaborative work. You're all aces.

I will continue to do my part in Washington. As you may know, my top priority continues to be our work together to boost our state's economy and create more good-paying jobs – so our kids don't have leave to find work and raise a family.

As the top Democrat on the Senate Finance Committee, I teamed up with Chairman Charles Grassley (R-Iowa) to introduce a bill to cut taxes for Montana's manufacturing companies. Manufacturing accounts for 25 percent of Montana's economy. But unfortunately, we've seen a drastic decline in manufacturing jobs. I think this bill will really help.

Cutting taxes for domestic manufacturers will enhance the international competitiveness of Montana's almost 30,000 manufacturing employees and provide additional dollars to help companies absorb rising costs.

In August I dispatched 11 members of my Finance Committee staff to Montana. They met personally with more than 140 Montana companies to ensure the new bill will help Montana companies.

Essentially, my bill will allow Montana companies to deduct up to nine percent of their production income and effectively lower the corporate income tax rate from 35 to 32 percent. For example, a Montana business with \$200,000 of taxable income could save more than \$6,000 under my bill.

I'm also taking to the road to boost Montana's economy.

While leading a fact-finding mission to Havana in September, I helped negotiate a historic \$10-million agriculture sale to Cuba. The Cuban purchase, which will include Montana wheat, malting and feed barley, live cattle, and dry beans, is a first in Montana history.

Denny Rehberg and seven Montana ag producers also joined me on the trip.

This historic deal will not only help boost our state's ag economy and create jobs, but it will also help pave the way for future sales to Cuba.

I also want to thank you for your help last May in putting together our third Montana Economic Development Summit in Billings. As you know, it was a great success with over 1,000 folks attending. We brought people together from around the state to focus on ways to bring new jobs to Montana. And I appreciate your involvement.

As a follow-up to the summit, I will be leading "Big Sky Sales Trips" to other states to recruit new businesses and jobs to Montana.

We'll be going to Austin to visit with officials at Dell. Seattle to meet with Boeing. Minneapolis to visit Target. And we'll travel to New York City to meet with Citigroup.

We're going to get out and pound the pavement. Knock on doors. Really sell Montana as a place to do business. I may be a little biased, but we have the greatest product in the world to sell – Montana. Once they see the unparalleled quality of life and quality of our workforce, I'm convinced they'll want to locate their businesses in Montana.

The next time you're in Washington, please stop by my office. My staff and I are here to help you with whatever you need. After all, that's our job! Please let me know how I can help and work with you to move our state forward.